

28th March, 2024

To, BSE Limited Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001 Stock Code (BSE) - 500039	To, National Stock Exchange of India Ltd. Listing Department, "Exchange Plaza", C/1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Trading Symbol (NSE) - BANCOINDIA
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Dear Sirs,

Sub: Voting results of postal ballot by remote e-voting process

This is further to our intimation dated 19th February, 2024, enclosing the copy of postal ballot notice dated 5th February, 2024 ("Notice") for seeking approval of the Members of the Company by way of remote e-voting on the following Resolutions:

Sr. no.	Type of resolution(s)	Description of Resolution(s)
1.	Special Resolution	Appointment of Shri Tarak Patel (DIN: 00009568) as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years w.e.f. 5 th February, 2024
2.	Ordinary Resolution	Re-appointment of Shri Sharan M. Patel (DIN: 09151194) as Whole Time Director of the Company, liable to retire by rotation, for a period of 3 years w.e.f. 22 nd April, 2024.
3.	Ordinary Resolution	Re-appointment of Smt. Himali H. Patel (DIN: 07081636) as Whole Time Director & Chief Financial Officer (KMP) of the Company, liable to retire by rotation, for a period of 3 years w.e.f. 13 th February, 2024

The remote e-voting process concluded at 5.00 p.m. (IST) on 27th March, 2024. Mr. J.J. Gandhi, Proprietor of J. J. Gandhi & Co., Practicing Company Secretaries (FCS - 3519) was appointed as Scrutinizer for conducting the postal ballot process, has submitted his report to the Chairman of the Company and the result of the Postal Ballot has been announced by the Chairman today, i.e., on 28th March, 2024. Based on the report of the Scrutiniser, we hereby inform that the Members of the Company have duly passed the said Resolutions with requisite majority.

Pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a details of voting results /copy of the Scrutinizer's report dated 28th February 2024.

The voting results along with the Scrutinizer's report is also being made available on the Company's website at www.bancoindia.com and on the website of Linkintime India Pvt. Ltd. at <https://www.linkintime.co.in>.

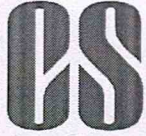
Kindly take the same on records.

Thanking you,

For Banco Products (India) Ltd.

CS Pooja Gurnani
Company Secretary

Encl: As above



J. J. Gandhi & Co.

Practising Company Secretaries

CS J. J. Gandhi - M. Com., LL. B., D. L. P., F. C. S.

F46, India Bulls Mega Mall

Besides Dinesh Mill

Jetalpur, Vadodara - 390 007

Phone (O) 9375085022

JJ Gandhi : 9374620085

Email : jjgandhics@gmail.com

SCRUTINIZER'S REPORT

To,
The Chairman
Banco Products (India) Limited
Bill, Near Bhaili Railway Station,
Padra Road, Vadodara 391410

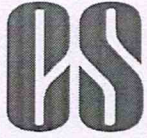
Dear Sir,

Scrutinizer's Report on the Postal Ballot process Conducted through remote e-voting

1. I, CS J. J. Gandhi, Proprietor of J J Gandhi & Co. Practising Company Secretaries, has been appointed as Scrutinizer by the Board of Directors of **Banco Products (India) Limited (CIN L51100GJ1961PLC001039)** pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules 2014 and in terms of General Circular General Circular No. 14, 17, 20, 22, 33 and 39 of 2020 and General Circular 10 and 20 of 2021 and General Circular No. 3 and 11 of 2022 and General Circular No. 9 dated 25/09/2023 extending time limit up to 30st September, 2024 issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and Regulation 44 of the SEBI (LODR) Regulations, 2015 (herein after referred to as Rules) for providing report on the Postal Ballot conducted only through e-voting process in respect of the resolution as mentioned in the notice of the Postal Ballot dated **5th February, 2024.**
2. The Management of the Company is responsible to ensure compliance of the provisions of the Companies Act, 2013 and Rules made thereunder, including circulars issued by the MCA in view of Covid-19 pandemic, relating to voting on the Resolutions mentioned in the Notice of Postal Ballot. My responsibilities as a scrutinizer for the voting process is restricted to make Scrutinizers' Report of the votes cast "In favour" or "Against" the resolutions based on the scrutiny of the remote e-voting by the shareholders and the reports generated from the e-voting system provided by the **Link Intime India Pvt. Ltd.**, the authorized agency engaged by the Company to provide e-voting facilities.
3. Further, to above, I submit my report as under;



Scrutiniser Report - Banco Products (India) Limited - Postal Ballot closed on 27/03/2024



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Practising Company Secretaries

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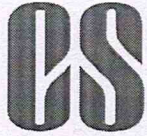
Phone (O) 9375085022

JJ Gandhi : 9374620085

Email : jjgandhics@gmail.com

- A. The Postal Ballot voting was carried in compliance with the direction issued by the Ministry of Corporate Affairs (MCA) through General Circular No. 14, 17, 20, 22, 33 and 39 of 2020 and General Circular 10 and 20 of 2021 and General Circular 3 and 11 of 2022 and General Circular No. 9 dated 25/09/2023 extending time limit up to 30th September, 2024. In compliance with the MCA Circulars, hard copies of Notice, Postal Ballot Form and Prepaid Business Reply Envelope have not been sent to the Members.
- B. As per direction of the MCA Circulars, the Company has completed the dispatch of the Notice through email to all the members whose e-mail addresses are registered with the Company or with the depositories/ depository participants or with the Company's Registrar and Transfer Agent i.e. **Link Intime India Pvt. Ltd.** and whose names appear in the Register of Members/ list of Beneficial Owners received from the National Securities Depository Limited and Central Depository Services (India) Limited as on **20th February, 2024** being the Cut-off date.
- C. The Company has given the Public Advertisement with respect to email of Notice of Postal Ballot in English language in the newspaper "**Business Standard**" dated **24th February, 2024** and in Gujarati language in the news paper "**Loksatta-Jansatta**" dated **24th February, 2024**.
- D. The Company has placed on its website notice of Postal Ballot as per requirement of Rule 22(4) of the Companies (Management and Administration) Rules 2014.
- E. The e-voting period remained open from **27th February, 2024** (9.00 A.M.) to **27th March, 2024** (5.00 P.M.).
- F. The Members of the Company holding shares in physical form or demat form as on "**Cut-off**" date i.e. **20th February, 2024** were entitled to vote on the resolutions mentioned in the Notice of Postal Ballot.
- G. At the end of voting period, through my Scrutiniser's login the vote casted through e-voting were unblocked on **27th March, 2024** in the presence of two witnesses not in the employment of the Company.





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H. The details of Members who have voted "for" or "against" the Resolution that were put to vote were generated from the E-voting website of **linkintime** viz. <https://instavote.linkintime.co.in>.

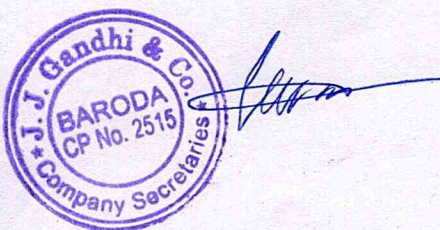
Based on the scrutiny of e-voting Reports generated from the website, I submit my report as under;

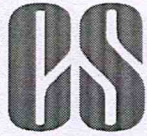
Resolution No. 1

To approve the Appointment of Shri Tarak Patel (DIN: 00009568) as an Independent Director of the Company.

Type of Resolution	Special
Whether promoter/ promoter group interested in the resolution?	No

Category	Mode of Voting	No. of shares held	No. of Votes polled	% of votes polled outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	3 = (2/1)*100	4	5	6=(4/2)* 100	7=(5/2)* 100
Promoter & Promoter Group	Remote E-Voting	48549992	40015698	82.42	40015698	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total		40015698	82.42	40015698	0	100	0
Public Institutions	Remote E-Voting	2006158	315850	15.74	315850	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total		315850	15.74	315850	0	100	0
Public Non Institutions	Remote E-Voting	20962500	72303	0.34	68781	3522	95.13	4.87
	Postal Ballot		0	0	0	0	0	0
	Total		72303	0.34	68781	3522	95.13	4.87
Total		71518650	40403851	56.49	40400329	3522	99.99	0.01





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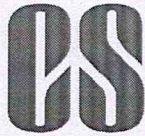
Resolution No. 2

To approve the Re-appointment and Remuneration of Shri Sharan M. Patel (DIN: 09151194) as Whole Time Director.

Type of Resolution	Ordinary
Whether promoter/ promoter group interested in the resolution?	No

Category	Mode of Voting	No. of shares held	No. of Votes polled	% of votes polled outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	3 = (2/1)*100	4	5	6=(4/2)* 100	7=(5/2)* 100
Promoter & Promoter Group	Remote E-Voting	48549992	39815698	82.01	39815698	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total		39815698	82.01	39815698	0	100	0
Public Institutions	Remote E-Voting	2006158	315850	15.74	0	315850	0	100
	Postal Ballot		0	0	0	0	0	0
	Total		315850	15.74	0	315850	0	100
Public Non Institutions	Remote E-Voting	20962500	72303	0.34	68335	3968	94.51	5.49
	Postal Ballot		0	0	0	0	0	0
	Total		72303	0.34	68335	3968	94.51	5.49
Total		71518650	40203851	56.21	39884033	319818	99.20	0.80





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Resolution No. 3

To approve the Re-appointment and Remuneration of Smt. Himali H. Patel (DIN 07081636) as Whole Time Director.

Type of Resolution	Ordinary
Whether promoter/ promoter group interested in the resolution?	No

Category	Mode of Voting	No. of shares held	No. of Votes polled	% of votes polled	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	3 =	4	5	6=(4/2)*	7=(5/2)*
				(2/1)*100			100	100
Promoter & Promoter Group	Remote E-Voting	48549992	40015698	82.42	40015698	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total		40015698	82.42	40015698	0	100	0
Public Institutions	Remote E-Voting	2006158	315850	15.74	0	315850	0	100
	Postal Ballot		0	0	0	0	0	0
	Total		315850	15.74	0	315850	0	100
Public Non Institutions	Remote E-Voting	20962500	72299	0.34	68912	3387	95.32	4.68
	Postal Ballot		0	0	0	0	0	0
	Total		72299	0.34	68912	3387	95.32	4.68
Total		71518650	40403847	56.49	40084610	319237	99.21	0.79

The figures in percentage have been rounded off to 2 decimal points.

The votes cast does not include abstained votes.

Based on the aforesaid results, I report that Resolutions contained in the Postal Ballot Notice dated **5th February, 2024** have been passed with the requisite majority by the Members of the Company. Accordingly, you may declare the voting result of Postal Ballot.

The relevant soft records relating to e-voting of postal ballot is being handed over to the Company Secretary for safe custody.



Scrutiniser Report - Banco Products (India) Limited - Postal Ballot closed on 27/03/2024



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Restriction on use: This Report has been issued for submission to Stock Exchange and for placing on website of the Company and for placing on website of e-voting service provider. This Report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose to any other party.

**For J J Gandhi & Co.
Practising Company Secretaries**


**(J J Gandhi)
Proprietor**

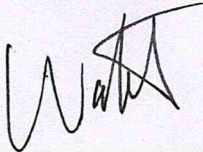


**Place: Vadodara
Date: 28th March, 2024**

**FCS No. 3519 and CP No. 2515
P R No. 1174/2021**

UDIN number F003519E003639415

For Banco Products (India) Limited



Director

Received Report